

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 268 – HB 1148

March 15, 2017

SUMMARY OF ORIGINAL BILL: Extends, from 14 to 21 business days, the time period in which compounding pharmacies must notify the Board of Pharmacy of any order or decision by a regulatory agency, other than the Board, imposing any disciplinary action, including any warning, on the pharmacy.

FISCAL IMPACT OF ORIGINAL BILL:

NOT SIGNIFICANT

SUMMARY OF AMENDMENT (004613): Deletes and rewrites the bill such that the amended bill requires any person licensed by the Board of Pharmacy and holding a valid wholesaler license to be considered to be licensed as a drug distributor until such a time when the Board can promulgate rules to implement the third-party logistic provider (3PL) licensing process.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Unchanged from the original fiscal note.

Assumptions for the bill as amended:

- Based on information provided by the Department of Health, the Board of Pharmacy can accommodate the provisions of the proposed legislation within existing resources without an increased appropriation or reduced reversion.
- Pursuant to Tenn. Code Ann. § 4-29-121, all health related boards are required to be self-supporting over a two-year period. The Board of Pharmacy had an annual surplus of \$284,085 in FY14-15, an annual surplus of 885,058 in FY15-16, and a cumulative reserve balance of \$2,236,772 on June 30, 2016.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in dark ink that reads "Krista M. Lee". The signature is written in a cursive, flowing style.

Krista M. Lee, Executive Director

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